

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NESSA RISLEY, *individually and on
behalf of all others similarly situated,*

Plaintiff,

-v.-

UNIVERSAL NAVIGATION, d/b/a
UNISWAP LABS, HAYDEN Z. ADAMS,
PARADIGM OPERATIONS LP, AH
CAPITAL MANAGEMENT, LLC, d/b/a
ANDREESSEN HOROWITZ, and UNION
SQUARE VENTURES, LLC,

Defendants.

22 Civ. 2780 (KPF)

ORDER

KATHERINE POLK FAILLA, District Judge:

On April 4, 2022, Plaintiffs filed a class action lawsuit on behalf of all persons who purchased any Tokens on the Exchange between April 5, 2021, and the present and were harmed thereby. The complaint alleges violations of Section 5 of the Securities Exchange Act of 1933 (the “1933 Act”), 15 U.S.C. § 77e; Section 12(a)(1) of the 1933 Act, 15 U.S.C. § 771(a)(1); Section 5 of the Securities Exchange Act of 1934 (the “1934 Act”), 15 U.S.C. § 78e; Section 15(a)(1) of the 1934 Act, 15 U.S.C. § 78o(a)(1); Section 20 of the 1934 Act, 15 U.S.C. § 78t; and Section 29(b) of the 1934 Act, 15 U.S.C. § 78cc(b).

The Private Securities Litigation Reform Act (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(A), requires that:

Not later than 20 days after the date on which the complaint is filed, the plaintiff or plaintiffs shall cause to be published, in a widely circulated national business-oriented publication or wire service, a notice advising members of the purported plaintiff class--

(I) of the pendency of the action, the claims asserted therein, and the purported class period; and

(II) that, not later than 60 days after the date on which the notice is published, any member of the purported class may move the court to serve as lead plaintiff of the purported class.

15 U.S.C. § 78u-4(a)(3)(A)(i). The PSLRA also requires that:

Not later than 90 days after the date on which a notice is published under subparagraph (A)(i), the court shall consider any motion made by a purported class member in response to the notice, including any motion by a class member who is not individually named as a plaintiff in the complaint or complaints, and shall appoint as lead plaintiff the member or members of the purported plaintiff class that the court determines to be most capable of adequately representing the interests of class members....

Id. § 78u-4(a)(3)(B)(i). In the event that “more than one action on behalf of a class asserting substantially the same claim or claims ... has been filed, and any party has sought to consolidate those actions for pretrial purposes or for trial, the Court shall not” appoint a lead plaintiff “until after [a] decision on the motion to consolidate is rendered.” *Id.* § 78u-4(a)(3)(B)(ii).

Plaintiff’s counsel published the required notice on April 8, 2022.

Members of the purported class therefore have until **June 7, 2022** to move the Court to serve as lead plaintiffs. Accordingly, it is hereby:

ORDERED that opposition to any motion for appointment of lead plaintiff shall be served and filed by **July 7, 2022**.

IT IS FURTHER ORDERED that a conference shall be held at **3:00 p.m.** on **July 29, 2022**, in Courtroom 618, Thurgood Marshall United States Courthouse, 40 Foley Square, New York, New York to consider any motions for appointment of lead plaintiff and lead counsel and for consolidation.

IT IS FURTHER ORDERED that the named plaintiffs shall promptly serve a copy of this Order on each of the defendants.

SO ORDERED.

Dated: April 13, 2022
New York, New York

A handwritten signature in blue ink, reading "Katherine Polk Faila".

KATHERINE POLK FAILLA
United States District Judge